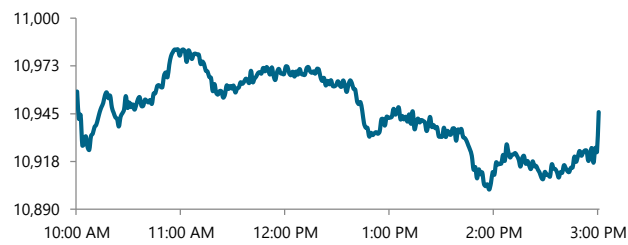


# Daily Markets Overview

8 November 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,946	0.0	0.9	4.5	17.9
Saudi (NOMUC)	22,307	-1.4	-0.3	14.9	NA
Energy	6,288	0.4	1.3	15.9	8.0
Materials	5,849	-0.6	0.8	-7.0	41.9
Capital Goods	7,722	-1.3	0.4	47.8	13.2
Com. & Prof. Svc	4,772	0.3	3.1	38.9	31.3
Transportation	5,406	-0.5	1.4	19.0	40.6
Cons. Durables & Apparel	4,219	-1.9	-0.6	-0.1	NA
Consumer Services	4,603	-0.5	-2.1	24.7	22.1
Media	19,611	-2.2	-3.2	-8.8	19.4
Retailing	7,669	-0.4	1.5	6.9	24.8
Food & Staples Retailing	9,374	0.6	0.1	9.7	5.6
Food & Beverages	5,314	0.3	0.6	14.5	25.7
Health Care Equipment	11,171	2.6	4.4	22.6	32.6
Pharma, Biotech & Life Science	4,160	0.1	-1.5	44.8	NA
Banks	10,780	-0.1	1.2	-6.6	12.0
Diversified Financials	6,252	0.5	2.9	-1.7	29.8
Insurance	7,950	0.0	-2.2	49.5	28.8
Telecommunication	7,333	0.7	-0.1	14.8	12.5
Utilities	8,463	-0.6	0.3	18.0	19.5
REITs	3,464	0.2	-0.5	-12.9	24.4
Real Estate	2,868	-1.0	-1.1	14.7	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alkhaleej Training and Education Co.	20.88	7.4%	29
Mouwasset Medical Services Co.	110.00	6.4%	147
Dur Hospitality Co.	25.40	5.5%	13
Jadwa REIT Al Haramain Fund	6.79	4.3%	1
The Mediterranean & Gulf Insurance & Reinsurance Co.	15.20	4.1%	36

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Saudi Aramco	7-Nov	3Q23	123,534.0	-21%	0.51	11%
Saudi Electricity	7-Nov	3Q23	3,927.0	-12%	0.94	NA
Savola Group	7-Nov	3Q23	147.4	-10%	0.28	NA
Jamjoom Pharma	7-Nov	3Q23	77.2	69%	1.10	NA
Budget Saudi	7-Nov	3Q23	71.5	11.4%	1.00	NA

Source: Tadawul

## Saudi Market Update

- TASI closed flat at 10,946, while NOMUC fell 1.4% to 22,307 on Tuesday. TASI traded value totaled SAR 5.4bn and averaged SAR 5.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.3% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Tuesday, trading at P/E (TTM) of 14.0x vs. 17.9x for TASI.
- Banks and Materials slipped 0.1% and 0.6%, respectively. Telecom ended 0.7% higher. Health Care Equipment (up 2.6%) was the best performing sector. Among stocks, Alkhaleej Training and Education Co. (4290/ALKHLEEJ AB), Mouwasat Medical Services Co. (4002/MOUWASAT AB), and Dur Hospitality Co. (4010/DUR AB), led the gainers.
- As per reports, the Saudi Real Estate Market registered more than 70,000 transactions since the two months of its launch with a trading value of over SAR 56bn (USD 14.93bn) and the traded area amounting to around 550mn square meters (sqm). It added that the Real Estate Market provides a set of indices for the value of real estate transactions in cities and neighborhoods of the country that are available for trading. (Source: Argam)
- The Director of Sports Sector Investment Development at the Ministry of Investment revealed that the size of the sports market in the country rose to SAR 27bn (USD 7.2bn) during 2023, compared to SAR 24bn (USD 6.4bn) driven by investments, development, and transformation in the football league after attracting foreign players and developing the local league. The official highlighted that he expected the market size to exceed SAR 100bn (USD 26.66bn) when other sports continue to be developed, indicating that the target is for the market to reach SAR 84bn (USD 22.39) by 2030. (Source: Argam)
- Red Sea International Co. (4230/REDSEA AB) announced signing a contract worth SAR 43.9mn (USD 11.7mn) excluding VAT with Mubarak Marei Al Saloumi Contracting Co., to construct administrative buildings for the Amiral project in Jubail. The five-month contract will be effective as of the date of the executive drawing's approval. (Source: Argam)
- Northern Region Cement Co. (3004/NORTHCEM AB) reported a 15% Y/Y decline in net profit at SAR 64.7mn (USD 17.27mn) in 9M23 attributed to higher financing costs, despite higher sales volume and increased returns from external investments. For 3Q23, net income saw a decline of 15% Y/Y to SAR 23.4mn (USD 6.23mn) due to an increase in financing costs. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Malath Cooperative Insurance and Reinsurance Co.	16.58	-10.0%	49
Alamar Foods Co.	121.60	-5.9%	21
Al-Omran Industrial Trading Co.	57.60	-5.1%	4
Fitaihi Holding Group	2.61	-4.4%	3
Arabian Contracting Services Co.	190.80	-4.0%	84

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.60	0.5%	537
SAL Saudi Logistics Services Co.	131.80	1.4%	302
Etihad Atheeb Telecommunication Co.	160.40	-0.9%	278
Al Rajhi Bank	70.60	0.3%	201
The Saudi National Bank	35.95	-0.7%	157

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 7, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

8 November 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,990	0.8	1.5	19.6	8.8
Abu Dhabi (ADX)	9,551	0.0	0.4	-6.5	30.9
Kuwait (KSE)	6,896	-0.2	0.4	-0.4	30.5
Qatar (QE)	10,120	-0.3	4.2	-5.3	12.1
Oman (MSM)	4,548	-0.3	1.2	-6.4	13.8
Bahrain (BSE)	1,924	0.2	0.3	1.5	7.1
DJMENA Index	682	0.0	3.1	-1.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,378	0.3	0.5	14.0	21.0
US (NASDAQ 100)	13,640	0.9	1.2	30.3	27.6
UK (FTSE 100)	7,410	-0.1	-0.1	-0.6	10.9
Germany (DAX)	15,153	0.1	-0.2	8.8	12.1
France (CAC 40)	6,986	-0.4	-0.9	7.9	12.1
Russia (MICEX)	3,246	0.3	1.2	50.7	2.7
Japan (Nikkei)	32,272	-1.3	1.0	23.7	25.7
Hong Kong (HSI)	17,670	-1.6	0.0	-10.7	9.8
South Korea (KOSPI)	2,444	-2.3	3.2	9.3	16.0
China (SHCOMP)	3,057	0.0	0.9	-1.0	7.3
India (NIFTY)	19,407	0.0	0.9	7.2	22.5
Brazil (IBOV)	118,431	0.0	0.2	7.9	8.0
Turkey (BIST 100)	7,845	-0.3	1.8	42.4	5.9
Egypt (EGX30)	23,393	1.4	3.3	60.2	11.3
MSCI Emerging Markets	961	-0.9	1.3	0.4	14.0
MSCI World	2,887	-0.1	0.1	10.9	18.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	81.6	-4.2	-3.9	-5.0	-16.7
Natural Gas (\$/mmbtu)	3.1	-3.8	-10.7	-29.8	-46.5
Gold (\$/oz)	1,969	-0.4	-1.2	8.0	17.5
Silver (\$/oz)	22.6	-1.7	-2.5	-5.5	8.8
Platinum (\$/oz)	895	-1.6	-4.3	-16.7	-9.2
Copper (\$/t)	8,101	-0.7	0.1	-3.2	2.2
Zinc (\$/t)	2,558	-0.2	1.7	-14.8	-12.0
Lead (\$/mt)	2,166	0.0	0.1	-7.2	7.5
Wheat (\$/bu)	570	-1.0	-0.4	-28.0	-36.2
Corn (\$/bu)	469	-1.8	-1.8	-31.0	-24.9
Sugar (\$/lb)	27.6	-1.3	-0.6	37.7	59.3

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	6.34	0.08	1.00	0.71
UAE	5.55	0.12	1.24	-0.08
Kuwait	4.31	0.00	0.31	-1.32
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.66	0.00	0.52	1.03

Source: Reuters

### NOTES:

(1) Prices updated as of November 7, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets closed in the green on Tuesday. S&P and NASDAQ increased 0.3% and 0.9%, respectively. Dow Jones Industrial ended 0.2% higher. In Europe, Germany gained 0.1%. UK and France declined 0.1% and 0.4%, respectively.
- Asian markets are trading mostly lower on Wednesday. Japan and South Korea are down 1.3% and 2.3%, respectively. Hong Kong is down 1.6%, while India and China are trading flat.
- GCC markets ended mixed on Tuesday. Dubai and Bahrain advanced 0.8% and 0.2%, respectively. Abu Dhabi was flat, while Qatar and Kuwait decreased 0.3% and 0.2%, respectively. Oman was down 0.3%.
- According to reports, the number of leisure visitors to the Middle East region in 2023 is expected to reach 33mn, up from 29mn in 2019 driven by the strong performance from the KSA and the UAE. The report further highlighted that the Middle East was the leader with respect to growth (in USD terms), posting a 46% increase in inbound spends vs. 2019. (Source: Zawya)
- Bahrain's Information & eGovernment Authority (iGA) revealed that the country's value of imports decreased by 5% Y/Y to BHD 1.4bn (SAR 13.95bn) in 3Q23 from BHD 1.47 (SAR 14.64bn). It added that during the quarter, the value of exports with national origin decreased 24% Y/Y to BHD 943mn (SAR 9.38bn), while that of re-exports grew 4% Y/Y to BHD 184mn (SAR 1.83bn). Consequently, the trade balance came in at a deficit of BHD 275mn (SAR 2.74bn), compared to a surplus of BHD 54mn (SAR 537.41mn). (Source: Zawya)
- The Central Bank of Egypt (CBE) reported an increase in its international reserves, which consist of a basket of major international currencies, gold, and special drawing rights (SDR), to USD 35.11bn (SAR 131.71bn) in October from USD 34.97bn (SAR 131.19bn), marking an increase of USD 131mn (SAR 491.45bn). It added that the value of gold in the reserves increased by USD 454mn (SAR 1.7bn) to USD 8.1bn (SAR 30.38bn), while the value of foreign exchange reserves decreased by USD 664mn (SAR 2.49bn) to USD 26.64bn (SAR 99.94bn). The SDR jumped by USD 342mn (SAR 1.28bn) to USD 371mn (SAR 1.39bn) during the month. (Source: Zawya)
- The Ras Al Khaimah Tourism Development Authority (RAKTDA) and the Oman Tourism Development Company (Omran Group) announced signing an MoU that will see the two jointly initiating and pursuing cross-destination tourism promotion and marketing initiatives between the Omani governorate of Musandam and the northern emirate of Ras Al Khaimah. They added that the agreement will see leaders of both organizations work together to create opportunities for travelers to visit both destinations in a single trip. (Source: Trade Arabia)

## Coming Up

- China inflation rate for October (prior: 0.2% M/M, 0.0% Y/Y; consensus: 0.0% M/M, -0.1% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended November 4 (prior: 217K; consensus: 218K) will be announced tomorrow. (Source: Trading Economics)
- UK GDP data for September (prior: 0.2% M/M, 0.5% Y/Y; consensus: 0.0% M/M, 1.0% Y/Y) will be announced on November 10. (Source: Trading Economics)

# Daily Markets Overview

8 November 2023

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Toll free** 800 125 9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

#### Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

#### Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

## Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

